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Lead Counsel for Lead Plaintiff

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

EVANSTON POLICE PENSION FUND,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

vs.

MCKESSON CORPORATION, et al.,

Defendants.

) Case No. 3:18-cv-06525-CRB

) CLASS ACTION

) ~~PROPOSED~~ ORDER AWARDING
) ATTORNEYS' FEES AND EXPENSES

1 This matter having come before the Court on July 14, 2023, on Lead Counsel's motion for
 2 an award of attorneys' fees and expenses (ECF 283) in the above-captioned action; the Court
 3 having considered all papers filed and proceedings conducted herein and otherwise being fully
 4 informed of the matters hereto and good cause appearing therefore;

5 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

6 1. For purposes of this Order, the terms used herein shall have the same meanings as
 7 set forth in the Stipulation of Settlement dated November 30, 2022 (the "Stipulation"). ECF 277.

8 2. This Court has jurisdiction over the subject matter of this Action and all matters
 9 relating hereto, including all members of the Class who have not timely and validly requested
 10 exclusion.

11 3. Notice of Lead Counsel's motion for attorneys' fees and payment of expenses was
 12 given to all Class Members who could be identified with reasonable effort. The form and method
 13 of notifying the Class of the motion for attorneys' fees and expenses met the requirements of Rules
 14 23 and 54 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange
 15 Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act
 16 of 1995, due process, and any other applicable law, constituted the best notice practicable under
 17 the circumstances, and constituted due and sufficient notice to all persons and entities entitled
 18 thereto.
 19
 20

21 4. The Court hereby awards Lead Counsel attorneys' fees of 25% of the **net**
 22 Settlement Amount (**i.e., the Settlement Amount less expenses**), plus expenses in the amount of
 23 \$1,027,452.95, together with the interest earned thereon for the same time period and at the same
 24 rate as that earned on the Settlement Fund until paid. The Court finds that the amount of fees
 25 awarded is appropriate, fair, and reasonable under the "percentage-of-recovery" method
 26 given the substantial risks of non-recovery, the contingent nature of the representation,
 27 awards in similar cases, the time and effort involved, and the result obtained for the Class. *See*
 28 *Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1049-50 (9th Cir. 2002).

1 5. Ninety percent of the awarded attorneys' fees and expenses and interest earned
2 thereon shall be paid to Lead Counsel from the Settlement Fund immediately upon entry of this
3 Order, subject to the terms, conditions, and obligations of the Stipulation, the terms,
4 conditions, and obligations of which are incorporated herein. The remaining ten percent shall be
5 paid to Lead Counsel after post-distribution accounting has been filed.
6

7 6. In making this award of fees and expenses to Lead Counsel, the Court has
8 considered and found that:

9 (a) the Settlement has created a fund of \$141,000,000 in cash that is already on
10 deposit, and numerous Class Members who submit, or have submitted, valid Proof of Claim forms
11 will benefit from the Settlement created by Lead Counsel;

12 (b) over 510,500 copies of the Postcard Notice were disseminated to potential
13 Class Members indicating that Lead Counsel would move for attorneys' fees not to exceed 25%
14 of the Settlement Amount and for expenses in an amount not to exceed \$1,500,000, plus interest
15 thereon, and no objections to the fees or expenses were filed by Class Members;
16

17 (c) Lead Counsel has pursued the Action and achieved the Settlement with
18 skill, perseverance, and diligent advocacy;

19 (d) Lead Counsel has expended substantial time and effort pursuing the Action
20 on behalf of the Class;
21

22 (e) Lead Counsel pursued the Action on a contingent basis, having received no compensation
23 during the Action, and any fee amount has been contingent on the result achieved;

24 (f) the Action involves complex factual and legal issues and, in the absence of
25 settlement, would involve lengthy proceedings whose resolution would be uncertain;

26 (g) had Lead Counsel not achieved the Settlement, there would remain a
27 significant risk that the Class may have recovered less or nothing from Defendants;
28

1 (h) Lead Counsel has devoted over 44,160 hours, with a lodestar value of
2 \$27,519,601.50 to achieve the Settlement;

3 (i) Lead Plaintiff approved the amount of attorneys' fees awarded as fair and
4 reasonable; and

5 (j) the attorneys' fees and expenses awarded are fair and reasonable and
6 consistent with awards in similar cases within the Ninth Circuit.
7

8 IT IS SO ORDERED.

9 DATED: July 14, 2023



THE HONORABLE CHARLES R. BREYER
SENIOR UNITED STATES DISTRICT JUDGE